#  

Pretoria air links to be cut

## Mugabe sees economic war looming

| - Mr Robert Mugabe, the Prime Minister of Zimbabwe, warned his countrymen to prepare for "economic war", with South Africn. |  |  |
| :---: | :---: | :---: |
| Corporation babwe riske sanctions. |  | $\begin{aligned} & \text { at the Zimbaiby } \\ & \text { which: last ye } \end{aligned}$ on (page 5). |
| From Jan Rasth in Harare and Michael Hormsby in Johaumesbing |  |  |
| process the legil instiuments urgenicy he |  |  |
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| vould have to Camada's action : 5 wide referred to trade restric- |  |  |
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| ill proceed in our own way. mbabwe will not die |  |  |
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| commentary yesterday, thal When an ecoinomic war He expected titio come trom |  |  |
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| South Africa wjith somections". |  |  |
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| The commentary, echoing "All though about. hxxury mititary vuloerability to |  |  |
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| pronouocementsover the past And we shal be pripared for -mist acceppt we have oot buin |  |  |
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| undoubledily saffer dents in the years athead". |  |  |
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| ary capability to defend |  |  |
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## TButplia

 -Gold£28,000 tobe won - There is $£ 28,000$ to be won today in The
Times Portfolio Gold competition. The daiky prize has isen to $£ 12,000$ been no winnerer for two
days and the weekly days and the weekly
prize is doubled to prize is doubled to there was no winner la Portfolio list, page
23; rules and how to lay, paige 29; weekly page 18.

## Bomb inferno

Beir bom whed ity bexis US accused
 his weekend Pravida has ac-
Cused. Washingoon of still
wanting so achieve miliary
Page Disease fight. Research is being carried 0 anain whe oubreak of me


## Soccer clubs face fresh Europe ban

| British soccer ciubs could be banned from playing even friendly matches. abioiad following yesteridays. bloody baxule berween rival gangs of Holland | that FIFA might soon lift.the לan on European compctition, -imposed after the 1985 rior by Liverpool fans at the. Heysel Stadium, Brussels, Mr Tracey described yesterday's iocident |
| :---: | :---: |
| Mr Dick Traccy, the Sports |  |
| and | com |
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| that such a ban would bave to |  |
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| Manchester. . ${ }^{\text {U }}$ |  |
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| problem which, the White | haneo last year. Nor is it |
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| (Michael Binyon writes). | subimit 10 drug resis |
| Reagan has cance | Today the 75 -year-old Pre- |
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Costliest Greek figure may be a fake



Gold price rises as shares fall again

## 






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| :---: |
| .prices turned to the traditiona haven in times of crisis- gold . $\$ 370.5$ an ounce - irs highest for more than two years. Gold shares responded to the jump sported gains of up to $\$ 7$. |
| Bit stockbrokers. will be spending an anxious weekend. One dealer said: Conditions are still very nervous 1 can't see any prospect of the marke pulling ${ }^{\text {r }}$ round at the moment." <br> Stock market repart page 21 |


mended the kouros
nude
sculpure)
acquisition " she said
The sculptiure shad arrived al


Thatcher's surgery 'total success'
By Sheila Gau


## Violence feared as 'loyalist'

 parade is rerouted by RUC

Threat by

## Maxwell on Games

 By Mark EllisMr Robert Maxwell yes
Mday threatened 10 resign
rent



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Lifeline of $£ 25 \mathrm{~m}$
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ing in the metal was sum Pended
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trekking, canoeing, and England's finest fell walking.
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Phone or post the coupon for your free colour brocbure,
nithout

## $L \triangle N G D$ beauty of the Lhe

HOME NEWS

## Urgent research into meningitis aims to contain deadly disease



THE TIMES SATURDAY AUGUST 91986

Soccer violence Soccer thugs brawl on Sealink ferry

## Maiden

flight for $\mathbf{M r}$ Eagles


Wapping dispute

## Inquiry into use of jobless centre

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 Miting hastad desscc

 muri aid seximy Nutan

## Woman doctor freed    2mandim nif piex






 last night with matches against
Dyamo Kiev and jaxa and
West Ham, playing a


Kasparov rests after bruising

| Bramemat keem |  |
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By Rodiey Comon

## Council rebels

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accieved ist second maide
Iight of the wek when
EAP experimental fighter ither


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EAP meant its rival, thee
French Raphale, also built 00
try out net





THE TIMES SATURDAY AUGUST 91986 HOME NEWS

## Doctors concerned at growing number of deaths from asthma



| Mrs Marion Levene oy friend, Peter White ong toa rendezvous wi mployer and dema ry at lsleworth Crown west London was told Mrs Levene. aged 29 <br> 9. and Mr Whitehea eny conspiring to black <br> Patrick Upward for aved of Mr White hotographs. at the jury ortray a woman who ga ter children? 1 sugesest as prepared to use anyo <br> The two women claim teach him a lesson alking advances to evene at work <br> Mrs Levene's counsel me Melntyre, said the I $X$ was at the rendery here police were waitin |
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## Doctor on drugs charge





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Sex pests at the Palace

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 airport
The fiuture of Lydd airpor
nthe Kent coast was in doubt lass nieght after the crasho of a
travel company wbibb wrecked the holididy plans of Operations at the airport
were suspended, threatening
the jobs of more than 40 were suspended. ireneatenis
the jobs of more than
people. after the collape of
ibe West Midands company peoppe.
ie West Midyands company.
Hards Travel Servico and its
Hubsidiary, Drakecoat LLd subsidiary Drakecoat LLd,
wiich leased the airpor from whech leased Shepuy District
the loch parenl company Later, as criticsm of the collapse mounted, the council
Confirmed that the agency had announced its wish to dispose
of the lease as recenly as June of the lease as recently as June. uidator, moved in atter Hards
had struggled with losses of
fil. milifon in the pate two
years and spent the day years, and spent ithe day
takking o Mr Cliff Hards, he
companys manaing director companys managing directior,
and ssart in oinine where
another 40 iobs will anoher tuckets wiid be lost don't
Mr the the there is any chance of
befien betieve there is any chance of
the company surviog or any
rescue plan being mounted. Mr Lucketh who wind visit
Lydd airportioday, put cur-
rent
liahilities at about ${ }^{E 3}$ million

 iil the Associalion of British
Travel Agents (Ahas) stepped in, and another 9.000 whe 0 add
booked with Hard
mior were told rheir shom holidays
mer were told their holidays
had been cancelled. although
reimhursemeat is guarauted
rey the association. The crasb
reimbursement is guaranteed
by yhe association. The crasb
is the eleventh this year by a
boliday company.
Drakecat planed to put
the $125-y$ year lease of
airport on which it had
the

council decided to commis.
sion a
consider alanningutive uses for
Mr George Wood, Mayor of
ydd Town Councie said
This airport has been shut
down in very suspicious
circumstances 1 want 1 find
out why Hard
Trave has
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gone broke soclose to the time
when the a imoñ liense was
coming up for sale.
re hoping a rescue package
an be aranged ov save the
aroot which opened in
tis


 f175.000 bond with the
asociation and was licned
ap carty 165,000 holidays a A smail 10 medium size
company based in Solihuli, it Most of the 200 holidyy-
makers due to flym lryd
yesterday were wamed in time yesterday were wa
not to turn up.

'Jayne struck me' lesbian told police Acteravive cold hace cesan









## BR gets there with an Olympic spurt


 Sinb R


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## Air search fails in 'Perrin' riddle

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Channel
hop by
kangaroo

The inflatable hangaro
abobre corrided Mr David Kince
into erday with 2 four-Hour yo
 alionns, setting recornds for Ma kngreo.
Mr Kirke is chairman of Hose pranks Sinctris Clini

Guinea pig costs woman $£ 150$ fine A Japanese family fell fonl: Wednesday, when she arrived, Mir Buackbury Gitinues, for



She tater told polioc she
eard
a groaning noise and und Miss Craker lying ini a
ool of blood As she touched thood on her band.




## Channel 4 may save scheme to use cinema in education

| By Gavin Bell, Arts Correspondent |  |
| :---: | :---: |
| Channcl 4 television may teachers, are to be used |  |
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|  | los |
| duce the cinema to prita |  |
| The scheme. under which mould auend special sage tor India for English |  |
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| part of their studies. faced Realn for political and social |  |
| pars lasl week wh |  |
| eparment of Trade and A furner $£ 35,000$ has been |  |
| ustry said it would be | promised by film distributors |
| ble to provide funds. $\quad$ towards the project's budgel of |  |
| (eculive of Channel 4. said Sefore leaving Britain yes- |  |
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| lest from Mr Putuam for Putunam expressed bitter dis- |  |
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| ancial supporL | appointment at the |
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| positive step towards terrorism." |  |
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| ned crivics of the best and tionist who is eo-ordinating |  |
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| discuss with the Channel 4 board whether it would |  |
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| proper and reasonable to di- the schools going back next |  |
| ver funds from programme-making. He hoped to |  |
| nounce a |  |
| ded to provide $£ 35.000$. the |  |
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| amount which the Depa |  |
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| nds for |  |
| committed. |  |
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| Television Producers Association has enabled the or- |  |
| ganizers 10 distribute 12 film |  |
| 10 |  |
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Zoo deer will roam wild in China

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## Just $£ 500$ nets you abig $8 \%$.

If you leave your money in an Abbe National Higher Interest Account for vear, that $8 \%$ grows to $8.16 \%$. This is the net compounded annual raxe when pur halfyearly interest remains invested

Or you can take your interest as a monthly income
Wreill happily pay it into any one of several Abbey National accounts or our bank account.

Should you need your money instantly, it's yours. subject to 90 days' loss of interest. Aternatively, give us 90 days notice or leave a douke $\$ 10,000$
 gher Interest couldn't be easier.



Man of 77 may have been dead six months Axamion may hiond ain manin tus Mneminineminimyof


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 ans inidinimwisy Aminn iditisu

 Natin and
 and mancuidy

Two get bail in auction case Brian Robert Moore, an
and
nish, and Renard
Tuchband an art dealer, appeared before
magistrales at Bah yesterdy
accused of dishonenesly obraining $£ 15.750$ from an auction
iouse Mr Moore, of Whatley
Road, Clifion, Bristol, is furRood, Clifion, Bristol, is fur-
ther, charged with uns am
inscription on a painting as. false instrument
He and Mr Tuchband, of
Parry s Lane, Sioke Bishop BR can clear gypsiy camp nision in the thes given peor-
yesterday Io evict more than
26 famililes of ef mpsies living South Wales. Alliont granted
Mr Justic
 Bag snatch

 Gas leak alert
 valve led wo the London to
Glasgow line being sealed off Bus jobs cut The Trent Bus Company is
to shed 264 jobs. affecting all
grades of staff from admin-


## Old engine oil named as cancer hazard



## The South African sanctions crisis Police 'in the dock' and accused go free in Trojan Horse trial



Zambians US decides free jailed to send travellers back envoy
gine oil namb incer hazard

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THE TIMES SATURDAY AUGUST 91986


Chinese flood toll rises to 74 fitim imiow wis


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Brezhnev's son loses post

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## Warm-up to the Great Race

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 Tobacco Association, refises
to speculate but tootet that weite concluded a detailed
prices for




## Ottawa action already biting into imports



## Five women arrested as Thatcher effigy burns







Buy snatch
 Gais leak ath

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'Pravda' casts doubts on summit

## Moscow makes sharp attack on Reagan's nuclear arms proposals



Iran hits back in air raids on Iraq

\section*{| Bank raid |
| :--- |
| 'hostage' |
| arrested |}

Plotters
agree to
recognize
Aquino

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## Western film director explores the untouched set of modern China



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hhlachheated villians. and no
doubl the pollutail siews or the sponssin were nol neorously e-
cluded from ii. And inded ihere it



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leurs. 1 Well. that was an ugl) and
shaming cra in the Unued Stales. not wo ki "tenuiled or min enemus a green and lasing ad ran-
lage. But thing have changed. .or
the munt of the sun wis that a siden-aisseleco and was appariulls selling wetll So
in semem tw be true thal the
 in the film.

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its ruader were aluire of.


Ait the time the film was made a
 and things ueve happecting there
lar more corrible cen han the cileness



 which porrased the iniquitics of
the of weapon they nurded.
The firm was launched in a Prizgue cinema: it slarked slua-
gishly bul soun uord of mouth
did its work and aucus

 propayndana.
Then. abrupl, withoout warnng ir subsequinn explanation. the
liin was wultrun. For some
tinne it was impossible for anyone lus quess the rasone but my
diplumat friend cienually heard

seemed easy 10 portray America as
a brutal enverny: to the people or
Cecchoslovakia only brutal enemy they could see on even the clearess of days was
the onc which had occupied and
subjugared the subugated their country, which
had exinguished every fickering
lamp of fiedom. and which was



jected.
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workers positively 10 rejoice ins the thinin
facts that in the United States the
workers workers were so prosperous thal
they could even aford their bun
cars. which showed bow materin cras, which showed bow materi-
.ally whellhy were teven poor
Americans by the standards the


| Blackballs in to bat |  |
| :---: | :---: |
| A new vessel - perhaps the mos smobbish cuer seen - has been |  |
| ters of Cowes Week. The Royal |  |
|  | Yacht Squadron, that organiza- |
|  | Simon Bar |
| democratic and the Jockey Club look dowright plebeian. has at |  |
| last found a nival. The new club will. its founder claims, be even Yacht Squadron. For the only pcople eligible for membership are |  |
|  |  |
|  |  |
|  |  |
| those blackballed by the RYS. The founding father of the club | Maiden Slakes the Ghasly |
| is a genuleman who has the enviable distinction of having been blackballed twice. His name |  |
|  |  |
|  |  |
| has so far been kepl dark but his double distinction entites him to instant commodoreship of the | Chukkaw |
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| insignia of two black balls those who have been blackballed only once fly a single-balled pennant |  |
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|  | and cecome rear-commodores of |
| The RYS does not accept |  |
|  |  |
| must be invited to apply. and even |  |
| 10 wilhdraw later on. Proposals |  |
| come up be before the emire |  |
| down is enough 10 earn a blackball: three people were blackballed |  |
| lass year Nop is it jus your acuealrubbish that gets lumed dowr |  |
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| will go zowards an annual dinner |  |
| at Annabels. God. bicss all who sall in her. |  |
| Quaynote | Shrcwwury T |
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| sored by a stationery firm called |  |
| somewhat vulgar in that they are |  |
| for hicir sponsorship. and not all |  |
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| has gone smoothly for their chair- Tom. Asman . Brian Hulme as he spent his |  |
|  |  |
|  |  |
| driver had the misfortune to misjudge time and space when |  |
| slepping from ship to shore and |  |
| rapidly pulled our. but unfortu- |  |
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| nately left hine keys 10 the master's |  |
| Gulleridge Marina Hulme and his party were carless but not |  |
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| resoureeless. They gol themselves nesouresess. The gol hemselves |  |
| lop sceial evern of the wecke inbask of their delivery van. |  |
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| berc promply shy shown |  |
| Avoid the rush |  |
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| Canerick race course is geltimg ready to hold is Christmas mert- |  |
|  |  |
| ing. Because the weather in |  |
| unncliable. it has decided 10 makc n change this year and hold it nexi |  |

 bail in the river as a home goal.
For ciecy reveievil (the recordis
such

 lo be secn. Subssiliuling for hiss
father last year ht fell in and had
to be rushed to the dressing room Cradle rocked

 ycars Professor Yamada Makolo.
playing for the Crick Sociey
Sainst the Broadhalfocnny Brig.

 Universily. and is is in England.
suldinas well as conributing to
his subject. Gin-slingers Player power. boozy revelry the
night before an iniernaionai. all-
rounders
 Duckworhe Cricken, by Leslie
the library whe other dook out of
 take legal action. Finally, the
countys finance commintee
agreed to most of the demands $f 5$ agreed to most of the domands $f$
a match $f$ f
extra 50
in extra in mathen requiring
journey of inc miles or more.
even threw them the inviting them to the annual din-
ner. But. . conuinued the commit tee firmily "the understanding is
that ithe professionals shall pay for
their own drinks. Bid to verse
 for considcration for what. it is
hopec. will be a bok of sporting
himerick. with cash going to
feins famine relief. In usc gocang time
hern is one ffom Mike Finlay. who
gecs a Tlues Ie seen sonve greal pla And I mus disarife with
Hy Who prefers Cicoricic Best
To Prle and the rest.
And to -Ind to ny youminer. Further offerings gratefully re
ceived For considcration for the
book and and furher fiver for any
more published ter
Cradle rodia

1 Peanington Street, London E1 9XN Telephone: 01-481 4100

## MISSION NOT YET IMPOSSIBLE

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2
Washington which was ..... 

MR WAITE'S FINE LINE

It is reported from Delbi that
at the eend of last year ther we se h, 163 lawsuis waiting courts. The fin the Indian said about India, therefore, is
that even if she is a litule stiff in speedy sice, there seems to te not juswrong with her ability to
count: Indeed, the remarkable exactiude of the ifgure could that the official charsed with ing (reasonably enough) that no one is going to check his
results, may simply have cubed the number of his
lotery ticket and multiplied
the sum by bis grandmother age.
Ausuming, however. that the queue bas been accurately strongly suggests that whoever
else goes short in India it will not be the lawyers. (Wc could
name a cood few name a good few more coun-
rries - about 543.963 , as a matter of fact - where that is
true) But it aiso suggests that
in terms of ligiousest in transigence, complexity and
judicial dawdling. Jamdyce $v$


## FOURTH LEADER <br> 



## Father Jenco was another understandably concerned to release of those who were held with Mr Weir and Father Jenco, alteir hat there is no longer any real claim that this is somehow a special Anglican responsibility. It sis simply a could (and once would) have been handed by sucb institu- tions as the Red Cross Lambe approached by anxious families and friends whenever hossages are captured for political purposes. <br> Church of the credit of the been able to sponsor this most unusual ministry. But it would

rom Ms Anshea Bickenon in This morring I receecived an
onder from m johannesburg book-
anler. Slamped io one comer be words We are maior book-
selers. Pease elet us have maxi-
num discount.

For three years we have been
 he present rexime is changed. So
far. all iordershave been retumed
by surface mail. his one will go
by air.
Do those who feet stronely on
these maners have to wait upon the Govermment to decide on
sanctionss Surry this particular
bicycle can be mouoted by anyone

## at any time

Yours failtfully.
Abson Books.
Abston.
Abson. Wick. Bristoh. Avon.
Plans and planners
From the Chairmon of York Civic
August 4) says that a P recen
Aupech by the Environment Mio
sister. Mr Ridley. in which be is
Sol
plann frrward to the time when
ver the exterion thad connol over the exterior appearance of
huildinge was music hears.
To my ears it was discordant and

## 

by'York City Council to consider.
vice of the Cilited professional adi$\rightarrow{ }^{\circ}$
ful

THE TIMES SATURDAY AUGUST 91986

## LETTERS TO THE EDITOR

housing jungle


any fighting themselves. Some
times, mine was she ooly vote
against resolutions "coodemoing"
 Another notahle feature of that
deprossing time was the complete
silence of Messrs Healey Hattersley. Kau fman and
Kinnock. and orher recent cham-
pions of moderation What a pity
hiat Mr Kinnationdido't come out
 to whip votes and organise fac
tions in order
any keep the parit
any where near reaity then in was anywhere near reality then ii was
no longer worth supportig II
antics since then bave confirmed So we left and joined the SDP.
Mr Kiro-Silk johould do the
same. he would find it refreshing.


## Close count

From Mr Geoffrey H. Hodgson
Srir Asone of the voluntary suide
York


My pleasura though, was rather
outstripped by my admiration for Cathedran whinion can crowoucester the
meniculous figure of $485.374!$ In all faimess to them, the closeness
of the result to hose or Si Albans Norwich. Coventry and Chester
$(50.000$ a a recounh
GEORREY H. HODGSON.
SMaythorpe Rufforth York.
Augus 4.
all applications for planning per-
mission within the citysconserval.
tion areas. comprising virtually tion whe
the city.
If Mrs Douglas-Pennant could
only set the insensilivity and onby see que insensidivity and
abymal
nuality of much of the new development. alierations io
existing buidcings (fisted or not)
and change of use which unbrided and change of use which unbridided
and ancering commerial devel
opers seck 10 inficc upon vhis historic city. she would indeed be
grateul for "hee lanners" and the
constrains whicb they and their
Commiutees seck to impose.
She thanks God that there were
no planners in the that there were
but if these consruxinis had existry

hen and in the 19th cenury, how
many more of our bistorici cowns
and cities would have been syed
as York has beena for ihis generaand York has been, for his genera-
aion to enjoy? Wihout the


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ON THIS DAY

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# SATURDAY 



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Hot seat bargains

|  | FARE DEALS |
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|  | A mini-industry has evolved nver the past comple of years to cater for Britons whn want to break avyay from the stereo- |
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|  | use the "seat-only" system |
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|  | Airfares) speFrair, Unije members |
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|  | (ABTA) and bucket shops. |
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|  | Recently, the big high street agents have used computerizar. tion to simpifíy booking. Hoge |
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|  | tion to simplify booking. Hoge Robinsom for example, has |
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|  | collated thoussands of fiightr. from about 30 companies: |
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|  | spots, but there are aone'to Scandinavia and only a fow to |
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|  | France, Switzerrand and West. |
|  | Germany. Prices vary depending on the departure sirport. and fiote times and dater A. |
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|  | and nipht times and dates, A. |
|  | month wonld cost 8159 for an' |
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|  | excursion return, or regular charter filight. Burtiti. |
|  | you book at the last minnte. <br> this could drop to $£ 90$ or less: <br> It is adrisable to hook |
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|  | It ${ }^{\text {is }}$ adrisable to hook charter seats through a trivel. agent wbo is an ABTA memp:- |
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|  | ber or who holds an Air Tranel: Organiser's Licence (ATOI) |
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|  | from the . Civil Ariation:.:Anthority. |
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|  | Alex McWhirter̈' <br> The author is Travel Editor of. Business Traveller. |
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## OUT AND ABOUT

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| Kedieston Hall was built to impress and dominale. The drive crosses almosi a mile of its great sweep of lawn lo the lake gradually coming into climbs 10 ute imposing entrance. classically colonnaded <br> The Curzon family has lived at Kedlestion in the rolling Derbyshire' country- side for 850 years. In the midside for 850 years. In the mid- ISih cenure Robert Adam. at Sir Nathanicl Curzon's request. hegan by designing ceilings and carpels for a new houss., but eveniually look full arehitectural conirol. <br> Sir Nathaniel. later the first Barnn Scarsdale: fell his impressive colleclion of paintgrander than the femily's ncal. redbrick Queen Annc housc. No sooner have you climbed the shallow sione sleps in the entrance than yource in the marble hall - the <br> crushing splendour of Rome fined down for the English counirysidc. <br> The delicate plasterwork formal coats of arms, winged beasts. flowing floral iracery or classical designs - is a joy. Al its moulh-watering best when plain white, il is some- times picked out in starting times picked out in starting shades of pink and green or red and yellow. <br> The 11 staic rooms are very grand. from the dining room with Adam's original furmiture to the saloon wilh his slender <br> Kedleston Hell is five miles north wesl of Derby. Open Sun. 1-5.30pm, August Barin Ho groups can go round Mon-Thurs: details from <br>  it closes for tha year on Aug E1.10. The Nationel Trust recenty launched a se million appeal for Kedieston. Bonations to the Trust, PO |  |
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IN THE GARDEN

## OUTINGS

Easy pickings



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# Strength drawn from tenderness 

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By Beryl Downing

## Looking on the bright sides of tea

## Teas at home tend do be rather（fe 50 ppep）provides beauni－ more modest these days now fully illustrated reference for



ENTERTAINMENTS

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## $\geqslant$ Ruffled <br> hearts




## Chocolate box of tricks


The force outsiders


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187. Portobelo Town Hall (08
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ARTS DIARY Comic
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However he handful of members of the audience who have Monday night Reell parity on
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## Giving opera new rhyme and reason
















## THETIMES LEISURESUIT OFFER



## THETIMES

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BOOKINGS FIRST CHANCE ROYAL OPERA: Postal
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LAST CHANCE
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 $\underset{\substack{\text { and Martin Croppee } \\ \text { Bookiogs: Ane } \\ \text { okite }}}{ }$


## 'Silent' Gurkhas win some appeals



## tin mines

 the price of tio will recoverpersonally think it will Mr David Mudd Conser-
valive MP for Falmouth and Camborme sidid "Therr was
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## Violence fear as parade rerouted

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Letter from Budapest

## The Grand Prix

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 THE TIMES INFORMATION SERVICE

first Pliree corret solutions opened nex Thursiat: Entrie

 Hinchesfer, JPL Tory, Brananson, Bland/ord, Domser. Road

Address

The Times Crossword Puzzle No 17,120
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 Concise crossword page 15

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| Bonds provide support |  |  |
| New York (Agencies) Share prices edged higher in terday, continuing Tharsday's advance. Once again, 2 stronger bond market provided support. <br> The Dow Jones indestrial 1,791.28. <br> Analysts reported that institutional mestors had been cantions bayers. Others sald that a tendency to talke profits was continuing. <br> The number of stocks rising ontrumbered the declining volume of 14 milling shares Coname of 14 million shares. the list of active shares, dip ping by $1 /$ to $^{\text {to }} 481 / 2$ IBM Digital Equipuent by $11 / 1 /$ to <br> 93\%4 and Texas Instraments <br> by 3\% to $108 \%$. The trans- <br> portation average "as 1.2 <br> On Thursday, the Dow Jones industrial average <br> Jones indastrial average <br> $1.786 .28-$ its highest close for <br> nearly two meelks. Shares <br> modest gain atter a midday <br> rally had run out of steam. <br> Mr Jack Conias of E F <br> Huttion exphained: ket was ossentially a mictim of <br> profit-talining late in the <br> session." <br> Advaneing issaes were greater than falling ones on Thursday by four to three: The bond market mas stronger after reports that the US Treasary anction did better thay expected. |  |  |
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Wickes in \$2bn bid

## for Owens <br>  <br> \section*{}



## Sedgwick in $£ 22 \mathrm{~m}$ US acquisition

 US acquisition}
## Not all is lost for the engineering sector



## Investors rush into gold shares as gloom continues



 resulst. reeased yesterday. may seem
to be largely of academic interest Nothing could be further than the trumh
The
the
They are not easy to interpret since extended to 66 weeks to make the accounting dateconform wim mhe the tear end of he parent company. House of
Fraser Holdings. Nontheless tbey encouraging for a rransitional phase of uncerrainty and change.
The immediate effect is to include
the quietest tedid the quietest trading period, February
to Apri, wice in the published figures for 1985-86. These show a a wrmover of
E1.47 million, including VAT of $£ 176$ million milion, inglucluding VAT of $£ 176$
VAT $f 178$ mared witb $£ 1.06$ million VAT 128 million) for the year 10
January $28.195:$ an operating profit
of $£ 71.7$ million $f 58$ million profit of $f 50.5$ million ( $£ 48 . ?$ million) pre-tax and an after tax profit of $£ 53$ million
( $£ 28$ million)- this largely due to a tax
credit of $£$ ) 5 million replacing a tax charge of $£ 20.2$ million).
The new owness of Fraser inherited
two major problems - perhaps chaltwo major problems - perhaps chal-
lenges is a better wword. The Fraser
group is composed to two disting group is composed to two distinc
parts. Harrods. by far the more
significant contribuior to profits, and the national netuork of around a
hundred House of Fraser departmen hundred House of Fraser deparment with anothcr group on its way back to

## Bus buyouts in traffic jan

 Privatization of the National Bus competition leads to tighter mareinsCompany is not breaking any speed and an end to the cross-subsidization limits In May, the chairman. Rodney of loss-making routes. The Trent Bus
Lund, was confident that tbe first Company, which runs sereices in batch of management buyouts was Nompany, whire runs services in
immind imminent. Two and a half months yesterday sounded a warning notce as it
later only one company has actually tater only one company has actually issued redundancy notices to 264 o
been sold. National Holidays, the its 1,400 employees, blaming the
 trumped the management's offer. At the moment just onc other bid, from Mlany managements are still wait-
the management of a West Country ing to hear whether tenders for tho bus company is being perused by the profitabere routes have e eeens successful.
Ondy then will a business plany of State. The process is not beset by any drawn up and a valuation possible The process is not beset by any drawn and threwd could try to hold back
major problems. But it has become antil afier October when fure clear that the business of privatizing until afier October when future 71 subsidiaries individualiy is more crispects are clearer and local coun-
time-consuming then originally
uneconomic boped. It is unilikely that many sales will be completed before deregulation hits he industry on October $26 . \%$. pressed interest and, at one stage. Mr Lind seet privatization as for more potential outside bidders offerimen cbance to own their own wives the harsh enthusiasm surlifeeinesses although the would-be bus unsubsidized future remics of an
businoss
barons barons will be taking their cyances in a
newsen. Jusy in case, the Nations to be beregul Bus
neted industry. Life after Company will once again adverise for October will certainly be tougher as buyers next month.
"There, there, Binder. Perhaps we shouldn't identify so closely with our clients."


In the whole history of accountancy, none - have sought to be nearer to their clients than Si We their successors, phan Hamlyn Esq. and always with the long term in view

This is especially true ofPersonal Financial Planning, where a long and close relationship can bring most comforting results.

For example, a widow of our acquaintance is now provided with income without having.to conspiracy between her husband and ourselves. We can, of course, bring comfort in the short term as well. One of our partmers was recently introduced to the victim of an awesome assessment upon some shares he'd cashed in. Income and capital gains taxes wee cunn ntwined

We saved him well over $£ 500,000$. No wonder we're invited to so many christenings and weddings and family reunions.

Bear in mind that tax matters are only the most visible aspect of the Binder Hamlyn It's designed to make the most of all your sources, income and capital.
And we find that it's made us, in addition to our livelihood, a good many lifelong friends. Tears well in the eyes. Just fill in the coupon, will you?


$\frac{\text { Name }}{\text { Address }}$

## BinderHamlyn













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## 111

## FINANCIERE AGACHE

Consolidated net profits 1985: FF 635 millions
The General Assembly of Financieie Agache (formerty SFFFAW) was held on 25 June boody from Supervisory Board and Direciorate to Board of Directors. In acdition to the
 invited to approve the transter of company
France. to 11 rue Francols ier in Pais.

Mr. Bermard Ammaut presented
leatured the lollowing points:
Composition scheme approved on 30 September 1985 by the general assembly of
non-securred creatiors.
Capitad increase accomplished on 5 November 1985, augmenting equity by Ff400
Implementing a recovery plan designed to promote CBSF's industried activities and

- Implementing a reco

Coninued growth in distribution activities (CONFORAMA, AU BON MARCHE) and
Consolidated currores net resuathe tor 1985 showed a profit amounting to F $F 90$ miliion,
against a FFrg3 milifon loss in 1984 .
These figures do not inctude non-recurrent extraondinary charges and proceeds. this
improvement may be attributed to sound operating results in the distribution branch and mprovement may be attrituted to sound ope

Consoldatated net profita for 1985 amourted to Freas miilion, after extraordinan
 ubsidiary. In 1984, the consolida
 Cears. Captal
The Group's worktores was down from 22,800 as of 31 December 1984, to 19,000 as of 31 December $1985(-17 \%)$. Cuts involved primarity the
at CBSF , inctuding 1,700 in sold production unis).
The trading price of SFFAW's share, which had climbed from FF43 in October 1982 to
FF27t on 14 December 1984 , at which time quotaions were suspended, reached FF 650 the and $\alpha 1995$ and
h 1986 , the Group has set the following priorities.
Concentrating efforts, particularty capital expendifures-wise, on activitites in which the
Group enioys a significant compeetitive edge, and a strong outlook for medium-term growih.
Pursuing the rebuiding eftor on productivity. This will entail turther cauts in CBSF's worktorce in 1986 . The tanget is

Itensitying on-going efforts toward tighter management procedures, in order to
maximise capitad generation. maximise capital generation.
mplemening these guidelines should bring about a significant improvement in the
consolidated curent result figures for 1986 and 1987 ; the target sel for 1986 is $F 120$ million The transler of real assets deemed nonessential to the Group's operations will
Christian Dior-AUBONMARCHE CONFORAMA Comimagiie Boussac Saint Frieres

## GROWING TNIIEREST



## The video victory

 Are the extended warranties antec. Extended warranty they did not have to payy. Are the extended warranties schemes are offen insuramere Mrs Villiers went back to
you buy with consumer goods policies and you usually pay the shon severt
worth the worth the paper they are winten on? Anna viliers, of
Siough. Berkshire. would re-
ply categoricaly. ply categorically. "No." Ne .
In 1983 she In 1983 she bought a vide
machine from Lashys one of
Britain's
 goods retailers. The
companys produets now come with a froe initital oneguaranlee was for two years.
A Lakys ppokeman said. A Laskys spokesman said
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than the rannuacturers guarantee, which provides cover
for manuficuring defects. We for manu faccuring d defects. We
want to give rie customer as
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lal or malicious damage wee
make no charge for any repairs." Villiers had no conm-
plainn about hhis initial guarantee period During the guar-
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no charge. What she was with no chay gow was she was not over
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## The solicitors' clients who got justice

| A recent High Court case. eslimaled payou of more than $£ 400.000$ by negligence insurers for a solicitor firm. may go some way to reassuring the public that solicitors can be successfully sued by clients. <br> The facts of the case can conveyancing solicitors nightmare. In 1978 an advertising agency decided to take on a lease of some new offices in Covent Garden, central London. They in- structed their solicitors, the London firm of Bulcraig and Davis, who slarted the legal standard form of inquiries and search to the local authority. <br> The results were received shoriy anterwards. There was an entry on the search revealing a conditional planning permissis. <br> The judge in the case said: notice of a planning condtion affecting the premises. A copy of the planning permission was never bespoken or examined. the existence of the condition was never mentioned to the clienL." |
| :---: |





## Franchises: Who takes the blame?

## t justice



## FAMILY MONEY/2



## atWest




d, says Na




Highinterestrates Without the usual blackmail

The cost of getting high rate of interest for your money is often very expensive indeed.
There's usually a lengthy commit ment to leave your funds untouched and a minefield of penalties to discourage anyone from making early withdrawals
It's the price you have to pay Until now, that is.
If you've got just $£ 5,000$ to deposit then the Allied Arab Bank can offer a valuable alternative. The new High Interest Cheque Account combines the attractiveness of a City-related market rate $10.125 \%$ gross ( $7.57 \%$ net) with the day to day convenience of a normal current account.
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 of interest. drawals and you lose no interest. For instant access, all you lose is 90 days' inter
withdrawn. Or leave a balance of $£ 10,000$ and there'll be no penalty for immediate withdrawal.

National \& Provincial Building Society


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[^1]
## MRO SECOND GENERAL 


#### Abstract

Over the last thirty years you probably could not have held a unit trust with a better performance than M\&G SECOND GENRAL M\&G SECOND GENERAL now be worth $£ 67,208$ with all income reinvested compared with 58104 from a similar investrmentina building society 10 building society. To have maintained its purchasing power over the period, 51,000 would need to have power over grown to 5878 The British 5 to The British Stockmaiket has been strong for a number of years, which is why many investors are number of years, which is why many investors are now looking at overseas markets for new investment opportunities. But concentration in one particular area can produce very volatile investment results, and this year's high fifier can often be nextyear's poor performer. You should be wary of short-term perperformer. You should be wary of shorterm per- formance claims, such as the Over $50 \%$ growth in just five monts just five months" quoted recently for a European unit problem by spreading your investment effectively among the maior stocknarkets of the worid. provide a high income, and one that can be expected to incruase over the years, from an intemational portfolio of equities. equities. The M\&G International Growth Fund aimsfor allfout capital reowth by investing in the major stockmarkets of the world If woud If rmain optimistic about the British Stockmarket Ind and want a balanced porffolio, look at MRG SECOND GENERAL which-aims for consistent growth of income and capital from a wide spread of shares mainly in British companies and copitial companies.


| SECOND GENERAL PERFORMANCETABLE <br>  |  |  |  |
| :---: | :---: | :---: | :---: |
| Date | $\begin{aligned} & \text { MRGG } \\ & \text { SECCONO } \end{aligned}$ | $\begin{aligned} & \text { F.T. Ordinary } \\ & \text { Index } \end{aligned}$ | Soc |
| 5 June 56 31Dec'66 31Dec'76 5 June '86 | £1,000 £2,996 $\mathbf{E 7 , 8 1 2}$ $\mathbf{E 6 7 , 2 0 8}$ | £1,000 $£ 2,472$ £3,859 <br> £21,042 | $£ 1,000$ $£ 1.699$ $£ 3,437$ $£ 8,104$ |
|  <br>  <br>  |  |  |  |
| To celebrate M\&G SECOND's thirtyyear performance record weareoffering an extral $1 \%$ unitallocation if youinvest $£ 1,000$ or moreand $2 \%$ if you invest $\$ 10,000$ or morein any of these three unit trusts before 31st October 1986. <br> The price of units and the income from them may godown as well as up. Thismeans that unittrustsarea may need at short notice. |  |  |  |
|  E3000 invested at the leunch of M\&G's two inememonal Funds. |  |  |  |
|  | $\xrightarrow{\text { Lench }}$ Date | Unitinst | Buidoing Socley |
| Intemational income intemational Growth | May ${ }^{\prime} 85$ Dec 67 | ¢1,156 | £1,098 $£ 4,558-$ |
|  The Buiding Sociey fitures are basedion an extranderestaccount offaing <br>  ssociation). M\&G figmenes are reslasationvalues. |  |  |  |



THE M\&G GROUP

FAMILY MONEY／3


## The Merrill Lynch－UTI connection

## What it means for investors like you

Merrill Lynch and Unit Trust of India present you with a unique opportunity to invest in one of the fastest growing capital markets of the world． The India Fund．

You，as an investor，will find this information of great value．It＇s all about investing in India made easy．
First，a word about the Indian potential．
India．A dynamic economy
The third largest economy in Asia and one of the world＇s leading developing countries．
This is the India of the Eighties．
Trace the patterns of her growth over the lass five vears．Observe how her economy has been surging ahead at 5.4 per cent a year on average．

Now with the recently introduced conomic liberalisation policies，Indian Government projections indicate that the same momentum will be maintained during the next five years as well．
Coneributing substantially to this growth has been the expansion and diversification of Indian industries．
Industrial growth is projected to accelerate to 8 per cent a year on average in the next five years：
And that＇s not all．Reflecting this overall
upward trend is another aspect of the economy．

The stock market．
An expanding stock market The indian stock market has grown considerably over the lass five years． The number of new issues has rapidly increased and stock nuarket prices have more than doubled．

Recent equity issues have been heavily oversubscribed．
It is against this favourable background that Merrill Lynch and I＇nit Truse of India
combine their financial expertise to bring you a grear investment opportunity． The India Fund．

ne of thill hynch
companies in the world is sponsoring The India Fund

## Unit Trust of India

One of the largest and most in India will manage the investment porfolio with the principal objective of long－term capital growth

What it means to you
The India Fund，a closed－ended unit trust established in Guernsey，is your opportunity to invest in the fast growing Indian capital
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You gain the following advantages： Ease of Investment
Your investment in The India Fund will no involve any Indian foreign exchange or tax procedures．

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The shares of The India Fund will be listed on the London Stock Exchange This together with Merrill Lyncti＇s． intention to make a market in the shares will greatly faciliture the buying and selling of the Fund＇s shares．

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The income and capital gains realised by UII on the invesment portfolio will neither be taxed in India nor in Guernsey Income distribution by UTI will be subject to Indian withholding tax at the rate of 25 per cent．
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Advisory Board
Expert advice will be offered by an advisory board including representatives of Merrill Lynch，UTI，Indian financial institutions and industries，and major． international institutional investors．

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International Investors
Major international instiutions have indicated that they will subscribe to a substantial portion of the issue．
Ask for the Prospectus
This is not an inviration to subscribe for shares in The India Fund．Full details of the offer are contained in a Prospectus dated 10th July， 1986 on the terms of which alone investment in The India Fund may be made． The information sec out in his adverisemen in coniunction with the Prospectur

For a copy of the Prospectus and the applicarion forms，contact：
Merrill Lynch Limited
Shertorne House， 119 Cannon Street Londọn EC4
or
their advisors in Indiu
DSP Financial Consultants Itd． 914，Raheia Chanbers
213，Back
Bombyy Recianurion 400
021 ．（Telex：011－6774） or offices of
Sate Bank of India，Bank of India，
Grindlays Bank Group and Bank of America Group in the UK Middle East and Hongkong


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## If you're about to retire make sure your money works even harder.

When you stop earning, the most important thing is to
keep your monoy safe and well protected against inflation. You
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## THE WARDLEY JAPAN GROWTH TRUST EVERY\&5,000 INVESTED HAS NOWGROWN TO $£ 25,080$ SINCEOCTOBER 1982

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| ion EC4M 7JT | 7273 Basinghail Street, |  |

## Port of London Authority

Summary of Accounts




## PERSONAL

## Nis

## RENTALS



## Then Again to initiate long-range double for talented Cumani

| Luca Cumbni, the calented Nowmarket wainer, can land noon by winning the Burlonwood Brewery Summer Trophy ( 245 ) at Haydock with Then Again and the (4.35) at Newmarket with Celestial Storm. | Storm looked like winning a just outpaced by his stable or the favourite's four rivals today, Power Bender showed much improved ability when sprinting home from Lastcomer over the track and distance last Saturday. If he |
| :---: | :---: |
| Then Again. a fancied outsider for the Derby, failed to stay one and 8 half miles a Epsom and finished 13th be | today. Power Bender will prove 8 serious threat to the selection. |
| hind Shahrastani. He then | The Newmarket pro- |
| oped a ski | packed wis io |
| 1 | and Speed Karamea Maiden |
| vin |  |
| defrat of Pinstripe on the July | Suan |
| course recently, conceding | sky to scyeral winness is the |
| That form ce | subject of rave notices from all |
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| loday s rivals, the only pro- | shor price But Russian |
| year- old's ability to last out |  |
| the dislance of this aftemoon |  |
| If there is any chink in the | crea |
|  | Sweet Solera Stakes |
| ldicr and Wassle Touch. | creaures a meoting between |
| isnas at Goodwood. could |  |
| he pair to probe any | dis |
| ina weakness. If forci |  |
| sics are adopted Touch Dick | time out for Henry Cecil. lan |
| nhem Dancer colt could | Balding and william Jarvis. |
| revers | Beting in an apprently open |
| conqueror, but Then |  |
| still gain the day. | ter |
| clestial Storm is being sent |  |
| on a quick recovery mission to | riding fast at Nownarket Cox |
| \% defrat when third to | kered first tim |
| I Handicap at Goodwo |  |
|  |  |
| backed favourite. Celestia | Limafili: 6.0 Peiogis 72000 |

Originally bought as a lead
hoc four the two-year-old
whe four-year-old did weli
wect runinig Bowe Over to a
of
he former champoiners Na,
tional Hunt trainer by defying
top weight in this seven-


Newmarket selections

 Michacl Secly's sclection: 2.30 Cox Green.



230 AIR NEW ZEALAND HANDICAP ( $\$ 11,550$ : 1 m 47 (7)



 3.0 DICKINS INVITATION LMMITED HANDICAP (E2.642: 1m) (10)






## 

 2.15 Selow Zere. 2.45 Then Aepoin.4.15 Rough Dance. 4.45 Cynomis.

 int mixilitunize sic


## REDCAR

 Going. goodCraw: no advantren 20 BEDALE SELING STAKES (2-Y-0: 13 .,043: 7 )


Redcar selections
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Wabaran 3.30
Landiton Palace 230 Wy Our Newmarket Correspondent 230 Wornhy Prince 3.0 Wabarah. 3.30 Desert of
Wind 4.0.neramos.
Michacl Scely's sclection: 4.30 Sanditon Palace. 230 NEW MARSKE SPORTS CLUB STAKES (2-Y-


## WORCESTER <br> 6.0 SANDWEL SELUNG RANDICAP' HURDLE $(8114:$ 2m) (13 Uunners)



Worcester selections
 6.30 Woiverhan




7.0 WALSNLL MOVICE HURDLE (3-Y-O: $8685: 2 \mathrm{~m})$


Piggott produces a juvenile of note


Forest Flower can bloom again in


Irish spectacular

 Mand


 will p


Gap closes Yorkshire beaten for title by Yorkshiremen

## Weather and the pitch halt progress of leaders



Kent are denied by a defiant Smith



## Trio ordered to travel

## 





















 $\substack{\text { spleddidy befor Gould ss } \\ \text { sidec hime in an innings } \\ \text { noo coul. } \\ \text { Jarvis setback }}$

















## 

Richards the toast
BOWLS
Pair set
sights
on gaining
treble is saved till the last
By Almp Gilison

YESTERDAY'S RACING RESULTS

## 

## Williams tighten their grip on Mansell as he loses it on the track

Experience gives Australia edge





IVERSIDE The Ulitimate Sports Club free tennis coaching

Membership avaibble al a discounl
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Sepplamber
IS86 Otrcial openng ol Reveside
schedudued Ior fuly 1987 UKE'S MEADOWS CHISWICK LON



Silver lining to some Yeomanly service
 OVERSEAS FOOTBALL

## Bribes goalkeeper on probation

##  

MODERN PENTATHLON: VICTORY STILL IN SIGHT DESPITE THE EARLY SETBACKS
Cross-country gives Britain a chance

## Paying th

price for boldness
Fropa a Correspondent


 Cayin from Swizertand





## Man that swung the ball is now swinging the bat

 big gun from Spain to Cowes

 Scond Trisen mation sexing by









 dast with inly y.joon inside







## BoWLS







last eight


FOOTBALL
How green was my pitch






## Bell sounds lone note

for Britain


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| FOOTBALL |  |
| How green was my pitch |  |
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| Ilm Park pixch must be re secded afier Neale. Lbeit |  |
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|  <br> Serenty. per cent of the |  |
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GOLF
Norman will not stop at one


Falserto. Sweden (Reuter) season, hat birdies ai six of yesteiday, ai five-under par

- Greg Turner. of New Zeas
the holes on the 6.885 -vard
Keith Waters of Briain was


## 




## By Bäry Pictrithall




Aga Kahn
trophy for Britain



[^0]:    $\rightarrow$ New Zealiand Coach Tours
    
    Australian Pacific Tours Ltd.
    

[^1]:    $\square$

